IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD
(Special Original Jurisdiction)

TUESDAY, THE FOURTEENTH DAY OF SEPTEMBER
TWO THOUSAND AND FOUR

PRESENT
THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE
and
THE HON'BLE SRI JUSTICE C.V.RAMULU

WRIT PETITION NO : 4254 of 2004

Between:
M.A. Mubeen son of M.A. Mannan
Garlapadu, Koilkonda Mandal, Mahaboobnagar District
..... PETITIONER

AND

1. The Union of India, rep. by its Secretary, Department of Finance, New Delhi.
2. The State Bank of Hyderabad, Region- IV, Zonal Office, Varakantham Complex, Kachiguda X Roads, Hyderabad rep. by its Chief Manager (Adv) (Authorised Official).
3. The State Bank of Hyderabad ADB Mahboobnagar Brach Mahboobnagar, rep. by its Manager.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ or order or direction or a writ more particularly one in the nature of Mandamus declaring the provisions of Sections 13 and 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002 as invalid, arbitrary and violative of basic structure of the Constitution of India apart from being violative of principles of natural justice and consequently declare the provisions of Sections 13 and 17 of the Seuritization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) are null and void and further direct the 2nd respondent to drop all further proceedings pursuant to the notice dt. 16/10/2004 to the petitioner under section

13(2) of the Seuritisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Counsel for the Petitioner: Y.Sudhakar

For the Respondent No.1:Mr. A.Rajasekhar Reddy
Central Government Standing Counsel.
For the Respondents 2 & 3: Mr.K.Kesavardhan Reddy
Standing Counsel.

The Court made the following :

ORAL ORDER:
(per The Honourable Sri Devinder Gupta, the Chief Justice)

In view of the decision rendered by the Honourable Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 (MARDIA CHEMICALS LTD. Vs. UNION OF INDIA & OTHERS), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, the relief prayed for cannot be granted. Writ Petition is, therefore, dismissed. No costs.

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DEVINDER GUPTA, C.J.

14.09.2004.

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C.V.RAMULU, J.

VR.

To
1.The Secretary to Government of India,
Department of Finance, New Delhi.
2. The Chief Manager (Adv.) (Authorised Official), State Bank of Hyderabad, Region - V, Zonal Office, Varakantham Complex, Kachiguda X Roads, Hyderabad.
3.The Manager, State Bank of Hyderabad. ADB Mahboobnagar Branch, Mahboobnagar.
4. Two CD copies.